

**EXCERPTS FROM THE DEPOSITION OF  
EGON PIERRE-DURBAN  
TAKEN SEPTEMBER 7, 2021**

1 IN THE UNITED STATES DISTRICT COURT  
2 FOR THE NORTHERN DISTRICT OF CALIFORNIA  
3 SAN FRANCISCO DIVISION

4  
5 IN RE TESLA, INC. )  
6 SECURITIES LITIGATION ) Case No. 3:18-cv-04865-EMC  
7 ) Volume I  
8 ) Pages 1 to 165  
9 )  
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15 REMOTE VIDEOCONFERENCED VIDEOTAPED DEPOSITION OF  
16 EGON PIERRE-DURBAN

17 Remotely in Los Angeles, California

18 Tuesday, September 7, 2021

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24 Reported by:  
25 ELIZABETH BORRELLI, CSR No. 7844, CCRR, CLR  
JOB NO. 199146

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8           Remote Videoconferenced Videotaped  
9       Deposition of EGON PIERRE-DURBAN, Volume I,  
10      taken on behalf of the Plaintiffs, remotely in  
11      Los Angeles, California, commencing at  
12      10:31 a.m., Tuesday, September 7, 2021, before  
13      Elizabeth Borrelli, a Certified Shorthand  
14      Reporter in the State of California, License  
15      No. 7844.

\* \* \*

1 APPEARANCES OF COUNSEL:

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3 For the Plaintiffs:

4 LEVI & KORSINSKY  
5 BY: NICHOLAS PORRITT, ESQ.  
ELIZABETH TRIPODI, ESQ.  
KATHY AMES VALDIVIESO, ESQ.  
6 1101 30th Street NW  
Washington, DC 20007  
7

8

9 For Tesla:

10 COOLEY  
11 BY: SARAH LIGHTDALE, ESQ.  
55 Hudson Yards  
New York, New York 10001  
12

13

14 For the Witness:

15 DEBEVOISE & PLIMPTON  
16 BY: JULIE RIEWE, ESQ.  
BRANDON FETZER, ESQ.  
801 Pennsylvania Avenue N.W.  
17 Washington, DC 20004  
18

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21 Also Present:

22 KAREN KING, appearing remotely

23 SHARON BINGER, appearing remotely

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1                   LOS ANGELES, CALIFORNIA; TUESDAY, SEPTEMBER 7, 2021

2                   10:31 A.M.

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4                   THE VIDEOGRAPHER: Good morning. My name  
5                   is Chris Jordan and I'm the legal videographer in  
6                   association with TSG Reporting. Due to the COVID-19  
7                   and following the practice of social distancing, I  
8                   will not be in the same room with the witness;  
9                   instead, I will record this videotaped deposition  
10                  remotely.

11                  The reporter, Ms. Borrelli, also will not  
12                  be in the same room and will swear the witness  
13                  remotely.

14                  Do all parties stipulate to the validity  
15                  of this video recording and remote swearing and that  
16                  it will be admissible in the courtroom as if it had  
17                  been taken following Rule 30 of the Federal Rules of  
18                  Civil Procedures and the state's rules where this  
19                  case is pending?

20                  MR. PORRITT: Yes.

21                  MS. RIEWE: Yes.

22                  MS. LIGHTDALE: Yes.

23                  MS. KING: Yes.

24                  THE VIDEOGRAPHER: Thank you, Counsel.

25                  Thank you.

1                   This marks the beginning of the videotaped  
2 deposition of Egon Durban being taken In Re: Tesla,  
3 Inc., Securities Litigation, being held in the  
4 United States District Court for the Northern  
5 District of California, San Francisco Division.

6                   The deposition is being taken on  
7 September 7, 2021, at approximately 10:32 a.m.  
8 Again, my name is Chris Jordan with TSG Reporting.  
9 The court reporter is Liz Borrelli with TSG  
10 Reporting.

11                  Will counsel please state your name for  
12 the record.

13                  MR. PORRITT: Nicholas Porritt on behalf  
14 of Plaintiff Glen Littleton and the class. With me  
15 is Elizabeth Tripodi and Kathy Ames for the firm  
16 Levi & Korsinsky LLP.

17                  MS. RIEWE: And Julie Riewe. With me is  
18 Brandon Fetzer with Debevoise & Plimpton, counsel  
19 for the deponent, Mr. Egon Durban.

20                  MS. LIGHTDALE: Sarah Lightdale from  
21 Cooley on behalf of the defendants.

22                  And I have two preliminary matters to  
23 cover as we have covered in other depositions in  
24 this case. The first is to confirm that as with --  
25 again, as with other depositions, we will reserve

1 purely evidentiary objections until a later time and  
2 only offer form objections. And the second is to go  
3 ahead and put this transcript and designate it as  
4 confidential under the protective order.

5 MR. PORRITT: And once again, noting your  
6 statement, reserving rights, obviously, on that --  
7 on the designation.

8 THE VIDEOGRAPHER: Has all counsel stated  
9 their name and appearance?

10 MS. KING: This is Karen King, counsel for  
11 Silver Lake, the defendant's [sic] employer.

12 MS. BINGER: And Sharon Binger as well for  
13 Silver Lake.

14 THE VIDEOGRAPHER: Thank you.

15 Will the reporter please swear in the  
16 witness.

17 EGON PIERRE-DURBAN,  
18 having been duly administered  
19 an oath in accordance with CCP 2094,  
20 was examined and testified as follows:

21 EXAMINATION

22 BY MR. PORRITT:

23 Q. Good morning, Mr. Durban. As I stated  
24 before, my name is Nicholas Porritt. I'm one of the  
25 attorneys for the plaintiff in this matter.

1 Exhibit 195?

2 MS. TRIPODI: And that's tab 34. It's  
3 Exhibit 194.

4 MR. PORRITT: 194. Yeah. Okay.

5 THE WITNESS: I'm there.

6 (Whereupon Exhibit 194 was marked for  
7 identification.)

8 MR. PORRITT: So I've placed before the  
9 witness a document marked Exhibit 195 [sic]  
10 Bates-stamped SL\_3P00000306.

11 THE WITNESS: Yep.

12 BY MR. PORRITT:

13 Q. Do you recall this e-mail, Mr. Durban?

14 A. I do not.

15 Q. Okay. The second paragraph there or  
16 second sentence you write, "While being sensitive to  
17 Section 203." Do you see that?

18 A. Yes.

19 Q. Do you know what you're referring to  
20 there?

21 MS. RIEWE: Objection to form.

22 THE WITNESS: I actually do not.

23 BY MR. PORRITT:

24 Q. Okay. Once again, then there was a list  
25 of investors, potential interested existing

1 investors in the middle of Exhibit 195. You see  
2 that?

3 A. I do.

4 Q. Okay. Do you recall if this was the list  
5 of potential or -- potentially interested or  
6 existing investors in Tesla that you were to reach  
7 out after August 16, 2018?

8 MS. RIEWE: Objection to form. Objection  
9 to form.

10 THE WITNESS: Yes.

11 BY MR. PORRITT:

12 Q. Okay. Do you recall reaching out to any  
13 potential interest -- or existing investors in Tesla  
14 that -- who aren't listed here?

15 MS. RIEWE: Objection to form. And this  
16 was covered extensively in the SEC testimony.

17 THE WITNESS: No, I do not recall any  
18 other additional initial investors that were called.

19 BY MR. PORRITT:

20 Q. Below that it says, "Goldman and Silver  
21 Lake will make the calls. Not Elon."

22 Do you see that?

23 A. Yes.

24 Q. Do you know why Goldman and Silver Lake  
25 were tasked with making the calls rather than Elon

1 Musk?

2 MS. RIEWE: Objection to form.

3 THE WITNESS: I do not recall.

4 BY MR. PORRITT:

5 Q. In this stage in a public-to-private  
6 transaction, is it typical for financial advisers to  
7 reach out to potentially interested or existing  
8 investors rather than the principal --

9 MS. RIEWE: Objection to form.

10 BY MR. PORRITT:

11 Q. -- in your experience?

12 A. Yeah, sure.

13 Q. And then finally there, you say, "However,  
14 speed is our collective highest priority and this  
15 will help accelerate development of a fully financed  
16 proposal."

17 Do you see that?

18 A. Yes.

19 Q. Okay. Do you recall what the status of  
20 the proposal was as of August 16, 2018?

21 MS. RIEWE: Objection to form.

22 THE WITNESS: I do not.

23 MR. PORRITT: Elizabeth, if you could  
24 bring over 320.

25 MS. TRIPODI: And that's tab 37.

1 STATE OF CALIFORNIA )  
2 COUNTY OF LOS ANGELES ) ss.  
3

4 I, Elizabeth Borrelli, Certified Shorthand  
5 Reporter, Certificate No. 7844, for the State of  
6 California, hereby certify:

7 I am the deposition officer that  
8 stenographically recorded the testimony in the  
9 foregoing deposition;

10 Prior to being examined the deponent was  
11 first duly sworn by me;

12 The foregoing transcript is a true record  
13 of the testimony given;

14 Before completion of the deposition,  
15 review of the transcript [X] was [ ] was not  
16 requested. If requested, any changes made by the  
17 deponent (and provided to the reporter) during the  
18 period allowed are appended hereto.

19  
20 Dated: September 17th, 2021.  
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24 ELIZABETH BORRELLI, CSR 7844  
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